

Title 3—The President

The Director of the Office of Management and Budget is authorized and directed to publish this memorandum in the *Federal Register*.

BARACK OBAMA

THE WHITE HOUSE,
Washington, May 23, 2012.

Presidential Determination No. 2012–8 of June 1, 2012

Suspension of Limitations Under the Jerusalem Embassy Act

Memorandum for the Secretary of State

Pursuant to the authority vested in me as President by the Constitution and the laws of the United States, including section 7(a) of the Jerusalem Embassy Act of 1995 (Public Law 104–45) (the “Act”), I hereby determine that it is necessary, in order to protect the national security interests of the United States, to suspend for a period of 6 months the limitations set forth in sections 3(b) and 7(b) of the Act.

You are authorized and directed to transmit this determination to the Congress, accompanied by a report in accordance with section 7(a) of the Act, and to publish the determination in the *Federal Register*.

This suspension shall take effect after the transmission of this determination and report to the Congress.

BARACK OBAMA

THE WHITE HOUSE,
Washington, June 1, 2012.

Memorandum of June 7, 2012

Improving Repayment Options for Federal Student Loan Borrowers

Memorandum for the Secretary of Education [and] the Secretary of the Treasury

More individuals than ever before are using student loans to finance college. Nearly two-thirds of college graduates borrow to pay for college, with an average debt upon graduation of about \$26,300. While a college education remains an excellent investment, this debt can be overly burdensome, especially for recent graduates during the first few years of their careers.

The Income-Based Repayment (IBR) plan for Federal student loans currently allows former students to cap their student loan payments at 15 percent of their current discretionary income. This plan can be an effective